

UNIFIED SCHOOL DISTRICT NO. 325

Phillipsburg, Kansas

FINANCIAL STATEMENT AND INDEPENDENT AUDITOR'S REPORT

For the Year Ended June 30, 2018

MAPES & MILLER, LLP
Certified Public Accountants
Phillipsburg, Kansas

UNIFIED SCHOOL DISTRICT NO. 325
Phillipsburg, Kansas
June 30, 2018

Mike Gower	-	Superintendent
Angela Thompson	-	Clerk
Russ Bowman	-	Treasurer

BOARD MEMBERS

Todd Kennedy - President

Jeremy Sauer - Vice President

Shawn Hoover

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Patty Northup

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UNIFIED SCHOOL DISTRICT NO. 325
Phillipsburg, Kansas

For the Year Ended June 30, 2018

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INDEPENDENT AUDITOR'S REPORT

Board of Education

Unified School District No. 325

Phillipsburg, KS 67661

We have audited the accompanying fund summary statement of regulatory basis receipts, expenditures, and unencumbered cash balances of Unified School District No. 325, Phillipsburg, Kansas, a Municipality, as of and for the year ended June 30, 2018, and the related notes to the financial statement.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of this financial statement in accordance with the *Kansas Municipal Audit and Accounting Guide*; this includes determining that the regulatory basis of accounting is an acceptable for the preparation of the financial statement in the circumstances. Management is also responsible for the design, implementation and maintenance of internal control relevant to the preparation and fair presentation of the financial statement that is free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on the financial statement based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the *Kansas Municipal Audit and Accounting Guide*. Those standards require we plan and perform the audit to obtain reasonable assurance about whether the financial statement is free of material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statement. The procedures selected depend on auditor's judgment, including the assessment of the risks of material misstatement of the financial statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statement in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statement.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Basis for Adverse Opinion on U.S. Generally Accepted Accounting Principles

As described in Note 1 of the financial statement, the financial statement is prepared by Unified School District No. 325, Phillipsburg, Kansas on the basis of the financial reporting provisions of the *Kansas Municipal Audit and Accounting Guide*, which is a basis of accounting other than accounting principles generally accepted in the United States of America.

The effects on the financial statement of the variances between the regulatory basis of accounting described in Note 1 and accounting principles generally accepted in the United States of America, although not reasonably determinable, are presumed to be material.

Adverse Opinion on U.S. Generally Accepted Accounting Principles

In our opinion, because of the significance of the matter discussed in the “Basis for Adverse Opinion on U.S. Generally Accepted Accounting Principles” paragraph, the financial statement referred to above does not present fairly, in conformity with accounting principles generally accepted in the United States of America, the financial position of Unified School District No. 325 Phillipsburg, Kansas as of June 30, 2018, or changes in financial position and cash flows thereof for the year then ended.

Unmodified Opinion on Regulatory Basis of Accounting

In our opinion, the financial statement referred to above presents fairly, in all material respects, the aggregate cash and unencumbered cash balance of Unified School District No. 325 Phillipsburg, Kansas, as of June 30, 2018, and the aggregate receipts and expenditures for the year then ended in accordance with the financial reporting provisions of the *Kansas Municipal Audit and Accounting Guide* described in Note 1.

Other Matter

Supplementary Information

Our audit was conducted for the purpose of forming an opinion on the fund summary statement of regulatory basis receipts, expenditures and unencumbered cash balances (basic financial statement) as a whole. The summary of regulatory basis expenditures-actual and budget, individual fund schedules of regulatory basis receipts and expenditures-actual and budget, summary of regulatory basis receipts and disbursements – agency funds, schedule of regulatory basis receipts, expenditures, and unencumbered cash – district activity funds, and schedule of regulatory basis receipts and disbursements – student activity funds (Schedules 1, 2, 3, 4, and 5 as listed in the table of contents) are presented for analysis and are not a required part of the basic financial statement, however are required to be presented under the provisions of the *Kansas Municipal Audit and Accounting Guide*. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statement. The information has been subjected to the auditing procedures applied in the audit of the basic financial statement and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statement or to the basic financial statement itself, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the basic financial statement as a whole, on the basis of accounting described in Note 1.

Respectfully submitted,

Mapes & Miller LLP

Certified Public Accountants

February 11, 2019
Phillipsburg, Kansas

UNIFIED SCHOOL DISTRICT NO. 325
Phillipsburg, Kansas

Statement 1

SUMMARY STATEMENT OF RECEIPTS, EXPENDITURES, AND UNENCUMBERED CASH
REGULATORY BASIS
For The Year Ended June 30, 2018

FUND	Beginning Unencumbered Cash Balance	Prior Year Cancelled Encumbrances	Receipts	Expenditures	Ending Unencumbered Cash Balance	Add Outstanding Encumbrances and Accounts Payable	Ending Cash Balance
General Funds							
General Fund	\$ -	\$ -	\$ 4,684,046	\$ 4,684,046	\$ -	\$ 331,130	\$ 331,130
Supplemental General Fund	30,726	-	1,539,006	1,569,705	27	115,197	115,224
Special Purpose Funds							
At Risk (K-12) Fund	19,367	-	375,000	374,380	19,987	15,639	35,626
Capital Outlay Fund	805,492	-	516,913	568,270	754,135	90,126	844,261
Driver Training Fund	20,304	-	14,894	9,916	25,282	-	25,282
Food Service Fund	92,226	-	367,143	370,697	88,672	4,255	92,927
Professional Development Fund	20,295	-	8,644	7,555	21,384	-	21,384
Special Education Fund	519,742	-	1,213,860	1,123,046	610,556	1,100	611,656
Career & Postsecondary Education Fund	23,898	-	221,109	220,851	24,156	-	24,156
KPERs Special Retirement Contribution Fund	-	-	392,242	392,242	-	-	-
Contingency Reserve Fund	295,000	-	-	-	295,000	-	295,000
Textbook & Student Material Revolving Fund	72,433	-	46,974	38,954	80,453	3,890	84,343
School Publications Fund	7,720	-	18,344	12,678	13,386	-	13,386
Retiree/Summer Health Insurance Fund	-	-	27,754	27,754	-	2,713	2,713
Gifts & Contributions Fund	21,876	-	46,235	43,245	24,866	-	24,866
Federal Funds	-	-	105,906	105,906	-	3,526	3,526
District Activity Funds	40,379	-	120,600	121,186	39,793	-	39,793
Trust Fund							
Scholarship Fund	351	-	-	-	351	-	351
Total Reporting Entity (Excluding Agency Funds)	<u>\$ 1,969,809</u>	<u>\$ -</u>	<u>\$ 9,698,670</u>	<u>\$ 9,670,431</u>	<u>\$ 1,998,048</u>	<u>\$ 567,576</u>	<u>\$ 2,565,624</u>

The notes to the financial statement are an integral part of this statement.

UNIFIED SCHOOL DISTRICT NO. 325
Phillipsburg, Kansas

Statement 1
(Cont.)

SUMMARY STATEMENT OF RECEIPTS, DISBURSEMENTS AND UNENCUMBERED CASH
REGULATORY BASIS
For The Year Ended June 30, 2018

COMPOSITION OF CASH

First National Bank & Trust	
Checking	\$ 18,938
NOW Accounts	1,475,796
Certificates of Deposit	490,000
Farmers State Bank	
Certificates of Deposit	260,000
In-Substance Receipt in Transit	<u>382,466</u>
 Total Cash	 2,627,200
 Agency Funds per Schedule 3	 <u>(61,576)</u>
 Total Reporting Entity (Excluding Agency Funds)	 <u>\$ 2,565,624</u>

The notes to the financial statement are an integral part of this statement.

UNIFIED SCHOOL DISTRICT NO. 325
Phillipsburg, Kansas

NOTES TO THE FINANCIAL STATEMENT
June 30, 2018

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

A. FINANCIAL REPORTING ENTITY

Unified School District No. 325, Phillipsburg, Kansas is a municipal corporation governed by an elected seven-member board. This regulatory financial statement presents Unified School District No. 325, Phillipsburg, Kansas, a Municipality.

B. REGULATORY BASIS FUND TYPES

In governmental accounting, a fund is defined as an independent fiscal and accounting entity with a self-balancing set of accounts recording cash and other financial resources, together with all related liabilities and residual equities or balances, and changes therein, which are segregated for the purpose of carrying on specific activities or attaining certain objectives in accordance with special regulations, restrictions, or limitations. The following types of funds comprise the financial activities for the District for the year ended June 30, 2018.

General Fund—the chief operating fund. Used to account for all resources except those required to be accounted for in another fund.

Special Purpose Funds—used to account for the proceeds of specific tax levies and other specific revenue sources (other than Capital Project and tax levies for long-term debt) that are intended for specified purposes.

Trust Funds—funds used to report assets held in trust for the benefit of the municipal financial reporting entity (i.e. pension funds, investment trust funds, private purpose trust funds which benefit the municipal reporting entity, scholarship funds, etc.)

Agency Funds—used to report assets held by the municipal reporting entity in a purely custodial capacity (i.e. payroll clearing fund, county treasurer tax collection accounts, etc.)

C. REGULATORY BASIS OF ACCOUNTING AND DEPARTURE FROM ACCOUNTING PRINCIPLES GENERALLY ACCEPTED IN THE UNITED STATES OF AMERICA

The *Kansas Municipal Audit and Accounting Guide* (KMAAG) regulatory basis of accounting involves the recognition of cash, cash equivalents, marketable investments, and certain accounts payable and encumbrance obligations to arrive at a net unencumbered cash and investments balance on a regulatory basis for each fund, and the reporting of changes in unencumbered cash and investments of a fund resulting from the difference in regulatory basis receipts and regulatory basis expenditures for the fiscal year. All recognized assets and liabilities are measured and reported at cost, unless they have been permanently impaired and have no future cash value or represent no future obligation against cash. The KMAAG regulatory basis does not recognize capital assets, long-term debt, accrued receivables and payables, or any other assets, liabilities or deferred inflows or outflows, other than those mentioned above.

The District has approved a resolution that is in compliance with K.S.A. 75-1120a(c), waiving the requirement for application of generally accepted accounting principles and allowing the District to use the regulatory basis of accounting.

D. BUDGETARY INFORMATION

Kansas statutes require that an annual operating budget be legally adopted for the General Fund, Special Purpose Funds (unless specifically exempted by statute), Bond and Interest Funds, and Business Funds. Although directory rather than mandatory, the statutes provide for the following sequence and timetable in the adoption of the legal annual operating budget:

1. Preparation of the budget for the succeeding calendar year on or before August 1st.
2. Publication in local newspaper on or before August 5th of the proposed budget and notice of public hearing on the budget.
3. Public hearing on or before August 15th, but at least ten days after publication of notice of hearing.
4. Adoption of the final budget on or before August 25th.

The statutes allow for the governing body to increase the originally adopted budget for previously unbudgeted increases in regulatory receipts other than ad valorem property taxes. To do this, a notice of public hearing to amend the budget must be published in the local newspaper. At least ten days after publication the hearing may be held and the governing body may amend the budget at that time. There were no budget amendments for the year ended June 30, 2018.

The statutes permit transferring budgeted amounts between line items within an individual fund. However, such statutes prohibit expenditures in excess of the total amount of the adopted budget of expenditures of individual funds. Budget comparison schedules are presented for each fund showing actual receipts and expenditures compared to legally budgeted receipts and expenditures.

All legal annual operating budgets are prepared using the regulatory basis of accounting, in which, regulatory receipts are recognized when cash is received and expenditures include disbursements, accounts payable, and encumbrances with disbursements being adjusted for prior year's accounts payable and encumbrances. Encumbrances are commitments by the District for future payments and are supported by a document evidencing the commitment, such as a purchase order or contract. Any unused budgeted expenditure authority lapses at year end.

A legal operating budget is not required for Capital Projects Funds, Trust Funds, Agency Funds, and the following Special Purpose Funds:

Contingency Reserve Fund
Textbook & Student Material Revolving Fund
School Publications Fund
Retiree/Summer Health Insurance Fund
Gifts & Contributions Fund
Federal Funds
District Activity Funds

Spending in funds which are not subject to the legal annual operating budget requirement is controlled by federal regulations, other statutes, or by the use of internal spending limits established by the governing body.

2. STEWARDSHIP COMPLIANCE AND ACCOUNTABILITY

Compliance With Kansas Statutes

A. Cash Basis Violation:

K.S.A. 10-1113 requires each fund to comply with the cash basis laws of Kansas. That is, no commitments or indebtedness should be incurred unless there is available cash in the fund. The Supplemental General Fund was in violation of K.S.A. 10-1113 by expending more than the available cash in August and September 2017. The National Forensics League in the High School Activity Fund had a negative cash balance from February through June 2018; in violation of K.S.A. 10-1113. The 5th and 6th Grade activity in the Middle School Activity Fund also had a negative cash balance in March 2018.

B. Mandatory Purchase of Products:

K.S.A. 75-3322 requires districts to make purchases of products offered by Kansas industries for the blind and severely disabled. The District failed to make mandatory purchases offered by these industries during the year ending June 30, 2018.

C. The District is not aware of any other non-compliance with Kansas statutes.

3. DEPOSITS AND INVESTMENTS

K.S.A. 9-1401 establishes the depositories which may be used by the District. The statute requires banks eligible to hold the District's funds have a main or branch bank in the county in which the District is located or in an adjoining county if such institution has been designated as an official depository and the banks provide an acceptable rate of return on funds. In addition, K.S.A. 9-1402 requires the banks to pledge securities for deposits in excess of FDIC coverage. The District has no other policies that would further limit interest rate risk.

K.S.A. 12-1675 limits the District's investment of idle funds to time deposits, open accounts, and certificates of deposit with allowable financial institutions; U.S. government securities; temporary notes; no-fund warrants; repurchase agreements; and the Kansas Municipal Investment Pool. The District has no investment policy that would further limit its investment choices.

Concentration of Credit Risk. State statutes place no limit on the amount the District may invest in any one issuer as long as the investments are adequately secured under K.S.A. 9-1402 and 9-1405.

Custodial Credit Risk – Deposits. Custodial credit risk is the risk that in the event of a bank failure, the District's deposits may not be returned to it. State statutes require the District's deposits in financial institutions to be entirely covered by federal depository insurance or by collateral held under a joint custody receipt issued by a bank within the State of Kansas, the Federal Reserve Bank of Kansas City, or the Federal Home Loan Bank of Topeka. All deposits were legally secured on June 30, 2018.

At June 30, 2018, the District's carrying amount of deposits was \$2,627,200 and the bank balance was \$2,579,531. The bank balance was held by two banks resulting in a concentration of credit risk. Of the bank balance \$518,077 was covered by federal depository insurance, and the remaining \$2,061,454 was collateralized with securities held by the pledging financial institutions' agents in the District's name.

Custodial Credit Risk – Investments. For an investment, this is the risk that, in the event of the failure of the issuer or counterparty, the District will not be able to recover the value of its investments or collateral securities that are in the possession of an outside party. State statutes require investments to be adequately secured.

4. INTERFUND TRANSFERS

Operating transfers were as follows:

From	To	Statutory Authority	Amount
General Fund	At Risk (K-12) Fund	K.S.A. 72-6428	\$ 25,000
General Fund	Capital Outlay Fund	K.S.A. 72-6428	151,292
General Fund	Drivers Training Fund	K.S.A. 72-6428	5,000
General Fund	Special Education Fund	K.S.A. 72-6428	998,611
General Fund	Career & Postsecondary Education Fund	K.S.A. 72-6428	70,000
Supplemental General Fund	At Risk (K-12) Fund	K.S.A. 72-6433	350,000
Supplemental General Fund	Food Service Fund	K.S.A. 72-6433	70,000
Supplemental General Fund	Professional Development Fund	K.S.A. 72-6433	8,000
Supplemental General Fund	Special Education Fund	K.S.A. 72-6433	189,233
Supplemental General Fund	Career & Postsecondary Education Fund	K.S.A. 72-6433	150,000

5. DEFINED BENEFIT PENSION PLAN

Plan Description - The District participates in the Kansas Public Employees Retirement System (KPERS), a cost-sharing multiple-employer defined benefit pension plan as provided by K.S.A. 74-4901, et seq. Kansas law establishes and amends benefit provisions. KPERS issues a publicly available financial report that includes financial statements and required supplementary information. KPERS' financial statements are included in its Comprehensive Annual Financial Report which can be found on the KPERS website at www.kpers.org or by writing to KPERS (611 S Kansas, Suite 100; Topeka, KS 66603) or by calling 1-888-275-5737.

Contributions - K.S.A. 74-4919 and K.S.A. 74-49,210 establish the KPERS member-employee contribution rates. KPERS has multiple benefit structures and contribution rates depending on whether the employee is a KPERS 1, KPERS 2 or KPERS 3 member. KPERS 1 members are active and contributing members hired before July 1, 2009. KPERS 2 members were first employed in a covered position on or after July 1, 2009 and KPERS 3 members were first employed in a covered position on or after January 1, 2015. Effective January 1, 2015, Kansas law established the KPERS member-employee contribution rate of 6% of covered salary for KPERS 1, KPERS 2, and KPERS 3 members. Member contributions are withheld by their employer and paid to KPERS according to the provisions of Section 414(h) of the Internal Revenue Code.

State law provides that the employer contribution rates for KPERS 1, KPERS 2, and KPERS 3 be determined based on the results of each annual actuarial valuation. Kansas law sets a limitation on annual increases in the employer contribution rates. The actuarially determined employer contribution rate (not including the 1% contribution rate with a 0% moratorium for the period of July 1, 2017 through September 30, 2017 for the Death and Disability Program) was 10.81% for the fiscal year ended June 30, 2017. The actuarially determined employer contribution rate was 12.01% for the fiscal year ended June 30, 2018. Per 2016 House Substitute for Senate Bill 161, Section 98(a)(1), state general fund and expanded lottery act revenue funds for employer contributions to KPERS were deferred. The amount deferred for school contributions was \$92,917,091 for the fiscal year ended June 30, 2016 and the anticipated repayments per SB249 were nullified per HB2052 during fiscal year 2017.

The State of Kansas contribution to KPERS for all school municipalities for the year ending June 30, 2017, received as of June 30th was \$304,596,361. Per 2017 Senate Substitute for House Bill 2052, Section 37(a), state general fund employer contributions to KPERS were decreased by \$64,130,234 for the fiscal year ended June 30, 2017. Section 43(17) of the bill also stipulates that repayments of the reduced contributions are to be amortized over twenty years at a level dollar amount commencing in fiscal year 2018. The level dollar amount was computed to be \$6.4 million dollars per year.

The State of Kansas is required to contribute the statutory required employer's share except for retired District employees. The District is responsible for the employer's portion of the cost for retired District employees. The District received and remitted amounts equal to the statutory contribution rate, which totaled \$392,242 for the year ended June 30, 2018.

Net Pension Liability – At June 30, 2018, the District's proportionate share of the collective net pension liability reported by KPERS was \$4,811,453. The net pension liability was measured as of June 30, 2017, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of December 31, 2016, which was rolled forward to June 30, 2017. The District's proportion of the net pension liability was based on the ratio of the District's contributions to KPERS, relative to the total employer and non-employer contributions of the State/School subgroup within KPERS for the fiscal year ended June 30, 2017. Since the KMAAG regulatory basis of accounting does not recognize long-term debt, this liability is not reported in this financial statement.

The complete actuarial valuation report including all actuarial assumptions and methods, and the report on the allocation of the KPERS collective net pension liability to all participating employers are publically available on the website at www.kpers.org or can be obtained as described above.

6. OTHER LONG-TERM OBLIGATIONS FROM OPERATIONS

(a) Other Post Employment Benefits

As provided by K.S.A. 12-5040, the District allows retirees to participate in the group health insurance plan. While each retiree pays the full amount of the applicable premium, conceptually, the District is subsidizing the retirees because each participant is charged a level of premium regardless of age. However, the cost of this subsidy has not been quantified in these financial statements.

Under the Consolidated Omnibus Budget Reconciliation Act (COBRA), the District makes health care benefits available to eligible former employees and eligible dependents. Certain requirements are outlined by the federal government for this coverage. The premium is paid in full by the insured.

(b) Compensated Absences

The District has formal sick leave, vacation, bereavement leave and personal leave policies. These policies vary depending on the employee's position.

Vacation

Custodians: Following the first year of service, they will receive six (6) days of vacation. Following the second full year of service, they will receive ten (10) days. Following the fifth consecutive year of service, they will receive twelve (12) days of vacation. For head custodians, they will receive fifteen (15) days of vacation following the fifth consecutive year of service.

Non-certified staff other than custodians: In order to be eligible for annual vacation, the employee must be on a yearly work schedule. The Clerk, Assistant Clerk and others designated by the Board are in this category. They will receive six (6) days of vacation for the first year and starting with the second year, they will receive ten (10) days of vacation per year. Starting with the fifth year of continuous service, they will receive fifteen (15) days of vacation.

Vacation pay is not cumulative and is lost at the end of each year.

Sick Leave

Classified Staff

The sick leave benefits are different for different categories of non-certificated staff. Custodians: receive 1 day for each 20 days worked, not to exceed 12 days per year, or accumulated time of 60 days; full-year secretaries: receive 10 days per year, accumulative to 60 days; attendance center secretaries: receive 9 days per year, accumulative to 50 days; teacher aides: 8 days per year, accumulative to 45 days; cooks/lunchroom personnel: (employees working a minimum of 3 hours per day) will receive 7 days per year, accumulative to 35 days. Bus Drivers will receive 5 days per year, accumulative to 20 days. A classified hourly employee working at least 3 hours a day and retiring from the District who has been employed by the District for at least twenty (20) consecutive years and has a minimum of 85 points based on KPERS retirement calculations will be paid at the rate of twenty (\$20) dollars for each day of accumulated full pay sick leave upon retirement of the employee (not to exceed the maximum accumulated days allowed for the individuals position with 60 days being the maximum.)

Certified Staff

Sick leave in the amount of ten (10) days shall be credited to each teacher at the beginning of each contract year and shall be cumulative to seventy-five (75) days. At the beginning of each new school year, ten (10) sick leave days will be added to each teacher's accumulative total from the prior year. At the completion of each school year, each teacher will be paid \$50 per day for each day that remains above seventy-five (75) accumulative days after subtraction of used sick leave taken during that contract year. Payment for unused sick leave days will be paid at the end of the current contract year. Each teacher's accumulative total, which shall in no event be more than seventy-five (75) days, shall be carried over to the beginning of the next school year. A certified employee retiring from the District who has been employed by the District for at least ten (10) consecutive years and has a minimum of 85 points based on KPERS retirement calculations will be paid at the rate of forty (\$40) dollars for each day of accumulated full pay sick leave, upon retirement or death of the employee (not to exceed seventy-five (75) days).

(c) Deferred Compensation

Defined Contribution Plan

The District offers its employees the option to participate in a defined contribution plan created in accordance with Internal Revenue Code Section 403(b). In a defined contribution plan, benefits depend solely on amounts contributed to the plan plus investment earnings. The plan, available to all District employees, permits them to defer a portion of their current salary (up to \$18,500 and an additional \$6,000 catch-up contribution for employees age 50 and over) until future years. The District will match up to \$25 per month to be deposited in each certified, full-time employee's 403(b) plan. During the year ended June 30, 2018, fifty-seven (57) employees contributed a total of \$61,090, and the District contributed \$15,250 as a match for fifty-one (51) participating certified, full-time employees. The deferred compensation is not available to employees until termination, retirement, total and permanent disability, death, or certain financial hardship.

The Plan has contracted with AFPlanServ for selected plan administrative service. Among the services provided by AFPlanServ is approval of salary reduction agreements for beginning or changing amounts and/or providers. The Plan also contracts with American Fidelity Assurance Company to manage the investment of plan assets.

7. RISK MANAGEMENT

The Unified School District No. 325 is exposed to various risks of loss related to torts; theft of, damage to and destruction of assets, errors and omissions; injuries to employees; and natural disasters. The District has purchased commercial insurance for these potential risks.

During the year ended June 30, 2018, the District did not reduce insurance coverage from levels in place during the prior year. No settlements have exceeded coverage levels in place during the past three fiscal years.

8. IN-SUBSTANCE RECEIPT IN TRANSIT

The District received \$382,466 subsequent to June 30, 2018 and as required by K.S.A. 72-6417 and 72-6434 the receipt was recorded as an in-substance receipt in transit and included as a receipt for the year ended June 30, 2018.

9. SUBSEQUENT EVENTS

The District has evaluated events subsequent to year end through the date of this report, and does not believe any events through the date of this report have occurred which effect the financial statement as presented.

10. LONG-TERM DEBT

Changes in long-term liabilities for the District for the year ended June 30, 2018 were as follows:

Issue	Interest Rates	Date of Issue	Amount of Issue	Date of Final Maturity	Beginning Balance 7/1/2017	Additions	Reductions/ Payments	Ending Balance 6/30/2018	Interest Paid
Capital Leases									
Midwest Bus Sales, Inc.	3.19%	5/1/2014	418,988	7/17/2018	\$ 86,386	\$ -	\$ 86,386	\$ -	\$ 1,436
Apple Inc.	1.99%	3/10/2018	261,778	5/1/2020	-	261,778	88,984	172,794	-
Total Capital Leases					86,386	261,778	175,370	172,794	1,436
Total Contractual Indebtedness					<u>\$ 86,386</u>	<u>\$ 261,778</u>	<u>\$ 175,370</u>	<u>\$ 172,794</u>	<u>\$ 1,436</u>

Current maturities of long-term debt and interest through maturity are as follows:

Year Ended June 30	Capital Leases		Total	
	Principal	Interest Paid	Principal	Interest Paid
2019	\$ 85,546	\$ 3,439	\$ 85,546	\$ 3,439
2020	87,248	1,736	87,248	1,736
Total	<u>\$ 172,794</u>	<u>\$ 5,175</u>	<u>\$ 172,794</u>	<u>\$ 5,175</u>

UNIFIED SCHOOL DISTRICT NO. 325,
PHILLIPSBURG, KANSAS

REGULATORY REQUIRED SUPPLEMENTARY INFORMATION

FOR THE YEAR ENDED JUNE 30, 2018

UNIFIED SCHOOL DISTRICT NO. 325
Phillipsburg, Kansas

Schedule 1

SUMMARY OF EXPENDITURES - ACTUAL AND BUDGET
(Budgeted Funds Only)
For the Year Ended June 30, 2018

FUNDS	Certified Budget	Adjustment to Comply with Legal Max	Adjustment for Qualifying Budget Credits	Total Budget for Comparison	Expenditures Chargeable to Current Year	Variance Over (Under)
General Funds						
General Fund	\$ 4,778,757	\$ (100,150)	\$ 5,439	\$ 4,684,046	\$ 4,684,046	\$ -
Supplemental General Fund	1,574,914	(16,697)	11,488	1,569,705	1,569,705	-
Special Purpose Funds						
At Risk (K-12) Fund	394,367	-	-	394,367	374,380	(19,987)
Capital Outlay Fund	1,005,500	-	-	1,005,500	568,270	(437,230)
Driver Training Fund	32,025	-	-	32,025	9,916	(22,109)
Food Service Fund	447,620	-	-	447,620	370,697	(76,923)
Professional Development Fund	22,325	-	-	22,325	7,555	(14,770)
Special Education Fund	1,306,743	-	-	1,306,743	1,123,046	(183,697)
Career & Postsecondary Education Fund	223,897	-	-	223,897	220,851	(3,046)
KPERS Special Retirement Contribution Fund	404,237	-	-	404,237	392,242	(11,995)

UNIFIED SCHOOL DISTRICT NO. 325
Phillpsburg, Kansas

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SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
REGULATORY BASIS
For The Year Ended June 30, 2018

GENERAL FUND

	Actual	Budget	Variance Over (Under)
RECEIPTS			
Reimbursements	\$ 5,439	\$ -	\$ 5,439
General State Aid	3,962,642	3,936,877	25,765
Special Education Aid	715,965	841,880	(125,915)
Total Receipts	4,684,046	\$ 4,778,757	\$ (94,711)
EXPENDITURES			
Instruction			
Salaries			
Certified	1,829,683	\$ 1,900,000	\$ (70,317)
Noncertified	33,632	50,000	(16,368)
Employee Benefits			
Insurance	157,865	140,000	17,865
Social Security & Medicare	137,552	140,000	(2,448)
Other	22,375	40,000	(17,625)
Purchased Professional & Technical Services	5,266	10,000	(4,734)
Other Purchased Services	4,006	-	4,006
Supplies			
General	25,584	25,000	584
Total Instruction	2,215,963	2,305,000	(89,037)
Student Support Services			
Salaries			
Certified	35,575	35,000	575
Employee Benefits			
Social Security & Medicare	2,562	2,500	62
Other	31	-	31
Purchased Professional & Technical Services	20,970	22,000	(1,030)
Total Student Support Services	59,138	59,500	(362)

UNIFIED SCHOOL DISTRICT NO. 325
Phillpsburg, Kansas

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SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
REGULATORY BASIS
For The Year Ended June 30, 2018

GENERAL FUND (Cont.)

	Actual	Budget	Variance Over (Under)
EXPENDITURES (Cont.)			
Instructional Support Staff			
Salaries			
Certified	\$ -	\$ 50,000	\$ (50,000)
Noncertified	34,014	16,000	18,014
Employee Benefits			
Insurance	8,436	12,000	(3,564)
Social Security & Medicare	2,473	4,800	(2,327)
Other	30	50	(20)
Supplies			
Books & Periodicals	62	500	(438)
Technology	648	500	148
Total Instructional Support Staff	45,663	83,850	(38,187)
General Administration			
Salaries			
Certified	81,370	84,000	(2,630)
Noncertified	80,639	81,000	(361)
Employee Benefits			
Insurance	19,144	18,000	1,144
Social Security & Medicare	12,361	12,000	361
Other	152	150	2
Purchased Professional & Technical Services	21,070	20,000	1,070
Total General Administration	214,736	215,150	(414)
School Administration			
Salaries			
Certified	251,663	256,000	(4,337)
Noncertified	87,084	100,000	(12,916)
Employee Benefits			
Insurance	37,219	30,000	7,219
Social Security & Medicare	24,995	28,000	(3,005)
Other	306	300	6
Other Purchased Services			
Communications	3,798	4,000	(202)
Supplies	6,798	5,000	1,798
Total School Administration	411,863	423,300	(11,437)

UNIFIED SCHOOL DISTRICT NO. 325
Phillipsburg, Kansas

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SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
REGULATORY BASIS
For The Year Ended June 30, 2018

GENERAL FUND (Cont.)

	Actual	Budget	Variance Over (Under)
EXPENDITURES (Cont.)			
Central Services			
Purchased Property Services	\$ 21,868	\$ 25,000	\$ (3,132)
Other Purchased Services	9,667	8,300	1,367
Other	9,806	3,000	6,806
	<hr/>	<hr/>	<hr/>
Total Central Services	41,341	36,300	5,041
	<hr/>	<hr/>	<hr/>
Operations & Maintenance			
Salaries			
Noncertified	233,532	250,000	(16,468)
Employee Benefits			
Insurance	66,141	45,000	21,141
Social Security & Medicare	17,525	19,000	(1,475)
Other	215	20,000	(19,785)
Purchased Property Services			
Cleaning	1,700	3,000	(1,300)
Repairs & Maintenance	19,178	17,000	2,178
Repair of Buildings	634	1,000	(366)
Other	200	150	50
Other Purchased Services			
Other	1,381	5,000	(3,619)
Supplies			
General	3,307	6,000	(2,693)
Property	855	1,000	(145)
	<hr/>	<hr/>	<hr/>
Total Operations & Maintenance	344,668	367,150	(22,482)
	<hr/>	<hr/>	<hr/>
Supervision			
Salaries			
Noncertified	93,568	100,000	(6,432)
Employee Benefits			
Social Security & Medicare	7,112	8,000	(888)
Other	91	100	(9)
	<hr/>	<hr/>	<hr/>
Total Supervision	100,771	108,100	(7,329)
	<hr/>	<hr/>	<hr/>

UNIFIED SCHOOL DISTRICT NO. 325
Phillpsburg, Kansas

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SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
REGULATORY BASIS
For The Year Ended June 30, 2018

GENERAL FUND (Cont.)

	Actual	Budget	Variance Over (Under)
EXPENDITURES (Cont.)			
Outgoing Transfers			
At Risk (K-12) Fund	\$ 25,000	\$ 25,000	\$ -
Capital Outlay Fund	151,292	258,527	(107,235)
Driver's Training Fund	5,000	5,000	-
Special Education Fund	998,611	841,880	156,731
Career & Postsecondary Education Fund	70,000	50,000	20,000
Total Outgoing Transfers	1,249,903	1,180,407	69,496
Adjustment to Comply With Legal Max	-	(100,150)	100,150
Legal General Fund Budget	4,684,046	4,678,607	5,439
Adjustment for Qualifying Budget Credits Reimbursements	-	5,439	(5,439)
Total Expenditures	4,684,046	\$ 4,684,046	\$ -
Receipts Over (Under) Expenditures	-		
UNENCUMBERED CASH, July 1, 2017	-		
UNENCUMBERED CASH, June 30, 2018	\$ -		

UNIFIED SCHOOL DISTRICT NO. 325
Phillipsburg, Kansas

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SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
REGULATORY BASIS
For The Year Ended June 30, 2018

SUPPLEMENTAL GENERAL FUND

	Actual	Budget	Variance Over (Under)
RECEIPTS			
General Property Taxes			
Ad Valorem Taxes			
Tax In Process	\$ 8,067	\$ 10,946	\$ (2,879)
Current Tax	555,806	543,679	12,127
Delinquent Tax	7,701	4,097	3,604
Excise Tax	57	-	57
Motor Vehicle Tax	75,908	70,282	5,626
Recreational Vehicle Tax	1,677	1,566	111
Reimbursements	11,488	-	11,488
Supplemental State Aid	878,302	878,302	-
Incoming Transfer			
Contingency Reserve Fund	-	30,000	(30,000)
Total Receipts	<u>1,539,006</u>	<u>\$ 1,538,872</u>	<u>\$ 134</u>
EXPENDITURES			
Instruction			
Purchased Professional & Technical Services	11,631	\$ 10,000	\$ 1,631
Purchased Property Services	18,576	25,000	(6,424)
Other Purchased Services	73,246	40,000	33,246
Supplies			
General	42,863	40,000	2,863
Textbooks	1,334	40,000	(38,666)
Technology	59,460	40,000	19,460
Miscellaneous	8,727	5,000	3,727
Property	106,300	10,000	96,300
Other	9,089	4,000	5,089
Total Instruction	<u>331,226</u>	<u>214,000</u>	<u>117,226</u>
General Administration			
Other Purchased Services			
Insurance	72,551	80,000	(7,449)
Communications	908	1,000	(92)
Other	280	500	(220)
Supplies	5,134	6,000	(866)
Total General Administration	<u>78,873</u>	<u>87,500</u>	<u>(8,627)</u>
School Administration			
Other Purchased Services			
Communications	1,013	2,000	(987)
Property	18,451	10,000	8,451
Total School Administration	<u>19,464</u>	<u>12,000</u>	<u>7,464</u>

UNIFIED SCHOOL DISTRICT NO. 325
Phillipsburg, Kansas

Schedule 2-2
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SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
REGULATORY BASIS
For The Year Ended June 30, 2018

SUPPLEMENTAL GENERAL FUND (Cont.)

	Actual	Budget	Variance Over (Under)
EXPENDITURES (Cont.)			
Operations & Maintenance			
Purchased Property Services			
Water & Sewer	\$ 43,004	\$ 45,000	\$ (1,996)
Repairs & Maintenance	75,738	90,000	(14,262)
Supplies			
General	33,999	35,000	(1,001)
Energy			
Heating	21,692	35,000	(13,308)
Electricity	90,317	110,000	(19,683)
Total Operations & Maintenance	264,750	315,000	(50,250)
Vehicle Operating Services			
Other Purchased Services			
Insurance	12,716	17,500	(4,784)
Supplies			
Motor Fuel	35,185	50,000	(14,815)
Total Vehicle Operating Services	47,901	67,500	(19,599)
Vehicle & Maintenance Services			
Purchased Property Services	1,800	2,000	(200)
Other Purchased Services	28,815	35,000	(6,185)
Supplies	-	1,000	(1,000)
Equipment	26,651	60,000	(33,349)
Other	2,697	6,000	(3,303)
Total Vehicle & Maintenance Services	59,963	104,000	(44,037)
Other Student Transportation Services			
Purchase Property Services	295	2,000	(1,705)
Outgoing Transfers			
At Risk (K-12) Fund	350,000	350,000	-
Food Service Fund	70,000	70,000	-
Professional Development Fund	8,000	-	8,000
Special Education Fund	189,233	202,914	(13,681)
Career & Postsecondary Education Fund	150,000	150,000	-
Total Outgoing Transfers	767,233	772,914	(5,681)

UNIFIED SCHOOL DISTRICT NO. 325
Phillipsburg, Kansas

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SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
REGULATORY BASIS
For The Year Ended June 30, 2018

SUPPLEMENTAL GENERAL FUND (Cont.)

	<u>Actual</u>	<u>Budget</u>	<u>Variance Over (Under)</u>
EXPENDITURES (Cont.)			
Adjustment to Comply with Legal Max	\$ -	\$ (16,697)	\$ 16,697
Legal Supplemental General Fund Budget	1,569,705	1,558,217	11,488
Adjustment for Qualifying Budget Credits			
Reimbursements	-	11,488	(11,488)
Total Expenditures	<u>1,569,705</u>	<u>\$ 1,569,705</u>	<u>\$ -</u>
Receipts Over (Under) Expenditures	(30,699)		
UNENCUMBERED CASH, July 1, 2017	<u>30,726</u>		
UNENCUMBERED CASH, June 30, 2018	<u>\$ 27</u>		

UNIFIED SCHOOL DISTRICT NO. 325
Phillipsburg, Kansas

Schedule 2-3

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
REGULATORY BASIS
For The Year Ended June 30, 2018

AT RISK (K-12) FUND

	Actual	Budget	Variance Over (Under)
RECEIPTS			
Incoming Transfers			
General Fund	\$ 25,000	\$ 25,000	\$ -
Supplemental General Fund	350,000	350,000	-
Total Receipts	<u>375,000</u>	<u>\$ 375,000</u>	<u>\$ -</u>
EXPENDITURES			
Instruction			
Salaries			
Certified	248,673	\$ 262,267	\$ (13,594)
Employee Benefits			
Insurance	100,767	100,000	767
Social Security & Medicare	12,069	12,000	69
Other	148	500	(352)
Student Support Services			
Salaries			
Certified	11,858	12,000	(142)
Employee Benefits			
Social Security & Medicare	854	1,000	(146)
Other	11	50	(39)
Instructional Support Staff			
Salaries			
Certified	-	6,000	(6,000)
Employee Benefits			
Social Security & Medicare	-	500	(500)
Other	-	50	(50)
Total Expenditures	<u>374,380</u>	<u>\$ 394,367</u>	<u>\$ (19,987)</u>
Receipts Over (Under) Expenditures	620		
UNENCUMBERED CASH, July 1, 2017	<u>19,367</u>		
UNENCUMBERED CASH, June 30, 2018	<u>\$ 19,987</u>		

UNIFIED SCHOOL DISTRICT NO. 325
Phillipsburg, Kansas

Schedule 2-4

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
REGULATORY BASIS
For The Year Ended June 30, 2018

CAPITAL OUTLAY FUND

	Actual	Budget	Variance Over (Under)
RECEIPTS			
General Property Taxes			
Ad Valorem Taxes			
Tax in Process	\$ 2,561	\$ 3,475	\$ (914)
Current Tax	181,154	180,755	399
Delinquent Tax	1,918	1,301	617
Excise Tax	16	-	16
Motor Vehicle Tax	21,413	19,835	1,578
Recreational Vehicle Tax	476	442	34
Interest on Idle Funds	10,864	-	10,864
Other Revenue from Local Sources	52,024	-	52,024
Capital Outlay State Aid	95,195	96,147	(952)
Incoming Transfer			
General Fund	151,292	258,527	(107,235)
	<u>516,913</u>	<u>560,482</u>	<u>(43,569)</u>
Total Receipts	<u>516,913</u>	<u>\$ 560,482</u>	<u>\$ (43,569)</u>
EXPENDITURES			
Instruction			
Property	-	\$ 300,000	\$ (300,000)
Student Support Services			
Property	2,787	9,000	(6,213)
School Administration			
Property	38,205	125,000	(86,795)
Transportation			
Property	87,822	100,000	(12,178)
Other Support Services			
Property	7,152	250,000	(242,848)
Architectural & Engineering Services	-	20,000	(20,000)
Building Improvements			
Outside Contractors	432,304	1,500	430,804
Debt Service			
Principal	-	200,000	(200,000)
	<u>568,270</u>	<u>\$ 1,005,500</u>	<u>\$ (437,230)</u>
Total Expenditures	<u>568,270</u>	<u>\$ 1,005,500</u>	<u>\$ (437,230)</u>
Receipts Over (Under) Expenditures	(51,357)		
UNENCUMBERED CASH, July 1, 2017	<u>805,492</u>		
UNENCUMBERED CASH, June 30, 2018	<u>\$ 754,135</u>		

UNIFIED SCHOOL DISTRICT NO. 325
Phillipsburg, Kansas

Schedule 2-5

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
REGULATORY BASIS
For The Year Ended June 30, 2018

DRIVER TRAINING FUND

	Actual	Budget	Variance Over (Under)
RECEIPTS			
Other Revenue from Local Sources	\$ 3,750	\$ -	\$ 3,750
State Aid	6,144	6,720	(576)
Incoming Transfer			
General Fund	5,000	5,000	-
	<u>14,894</u>	<u>\$ 11,720</u>	<u>\$ 3,174</u>
EXPENDITURES			
Instruction			
Salaries			
Certified	8,525	\$ 16,025	\$ (7,500)
Employee Benefits			
Social Security & Medicare	653	2,500	(1,847)
Other	8	1,000	(992)
Supplies			
General	-	5,000	(5,000)
Operations & Maintenance			
Purchased Professional & Technical Services	-	5,000	(5,000)
Purchased Property Services	266	-	266
Supplies			
Motor Fuel	298	2,000	(1,702)
Other Support Services			
Supplies	166	500	(334)
	<u>9,916</u>	<u>\$ 32,025</u>	<u>\$ (22,109)</u>
Total Expenditures			
	4,978		
Receipts Over (Under) Expenditures			
	<u>20,304</u>		
UNENCUMBERED CASH, July 1, 2017			
	<u>\$ 25,282</u>		
UNENCUMBERED CASH, June 30, 2018			

UNIFIED SCHOOL DISTRICT NO. 325
Phillipsburg, Kansas

Schedule 2-6

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
REGULATORY BASIS
For The Year Ended June 30, 2018

FOOD SERVICE FUND

	Actual	Budget	Variance Over (Under)
RECEIPTS			
Student Receipts Breakfast & Lunch	\$ 132,335	\$ 117,550	\$ 14,785
Adult Receipts	582	697	(115)
State Aid	3,763	3,128	635
Federal Aid	160,463	164,018	(3,555)
Incoming Transfer			
Supplemental General Fund	70,000	70,000	-
Total Receipts	<u>367,143</u>	<u>\$ 355,393</u>	<u>\$ 11,750</u>
EXPENDITURES			
Operations & Maintenance			
Property	-	\$ 2,500	\$ (2,500)
Food Service Operation			
Salaries			
Noncertified	122,006	140,000	(17,994)
Employee Benefits			
Insurance	24,845	30,000	(5,155)
Social Security & Medicare	8,518	12,000	(3,482)
Other	106	200	(94)
Food Service Management	1,395	-	1,395
Other Purchased Services	6,476	5,500	976
Supplies			
Food & Milk	190,794	216,420	(25,626)
Miscellaneous	9,961	15,000	(5,039)
Property	4,901	25,000	(20,099)
Other	1,695	1,000	695
Total Expenditures	<u>370,697</u>	<u>\$ 447,620</u>	<u>\$ (76,923)</u>
Receipts Over (Under) Expenditures	(3,554)		
UNENCUMBERED CASH, July 1, 2017	<u>92,226</u>		
UNENCUMBERED CASH, June 30, 2018	<u>\$ 88,672</u>		

UNIFIED SCHOOL DISTRICT NO. 325
Phillipsburg, Kansas

Schedule 2-7

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
REGULATORY BASIS
For The Year Ended June 30, 2018

PROFESSIONAL DEVELOPMENT FUND

	Actual	Budget	Variance Over (Under)
RECEIPTS			
State Aid	\$ 644	\$ 2,030	\$ (1,386)
Incoming Transfer			
Supplemental General Fund	8,000	-	8,000
Total Receipts	<u>8,644</u>	<u>\$ 2,030</u>	<u>\$ 6,614</u>
EXPENDITURES			
Instruction Support Staff			
Salaries			
Certified	4,860	\$ -	\$ 4,860
Central Services			
Purchased Professional & Technical Services	372	12,000	(11,628)
Other Purchased Services	2,321	7,000	(4,679)
Supplies	2	3,325	(3,323)
Total Expenditures	<u>7,555</u>	<u>\$ 22,325</u>	<u>\$ (14,770)</u>
Receipts Over (Under) Expenditures	1,089		
UNENCUMBERED CASH, July 1, 2017	<u>20,295</u>		
UNENCUMBERED CASH, June 30, 2018	<u>\$ 21,384</u>		

UNIFIED SCHOOL DISTRICT NO. 325
Phillipsburg, Kansas

Schedule 2-8

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
REGULATORY BASIS
For The Year Ended June 30, 2018

SPECIAL EDUCATION FUND

	Actual	Budget	Variance Over (Under)
RECEIPTS			
Other Revenue from Local Sources	\$ 2,736	\$ -	\$ 2,736
Reimbursements	18,479	-	18,479
Federal Aid	4,801	-	4,801
Incoming Transfers			
General Fund	998,611	841,880	156,731
Supplemental General Fund	189,233	202,914	(13,681)
	<u>1,213,860</u>	<u>\$ 1,044,794</u>	<u>\$ 169,066</u>
Total Receipts			
EXPENDITURES			
Instruction			
Salaries			
Certified	6,995	\$ 40,000	\$ (33,005)
Noncertified	10,527	20,000	(9,473)
Employee Benefits			
Social Security	1,337	10,000	(8,663)
Other	17	500	(483)
Other Purchased Services			
Payments to Interlocal/Coop			
Assessments	380,243	380,243	-
Flowthrough	719,941	845,000	(125,059)
Supplies			
General	2,176	10,000	(7,824)
General Administration			
Other Purchased Services	779	1,000	(221)
Vehicle Operating Services			
Other Purchased Services			
Insurance	307	-	307
Supplies			
Motor Fuel	724	-	724
	<u>1,123,046</u>	<u>\$ 1,306,743</u>	<u>\$ (183,697)</u>
Total Expenditures			
Receipts Over (Under) Expenditures	90,814		
UNENCUMBERED CASH, July 1, 2017	<u>519,742</u>		
UNENCUMBERED CASH, June 30, 2018	<u>\$ 610,556</u>		

UNIFIED SCHOOL DISTRICT NO. 325
Phillipsburg, Kansas

Schedule 2-9

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
REGULATORY BASIS
For The Year Ended June, 30, 2018

CAREER & POSTSECONDARY EDUCATION FUND

	Actual	Budget	Variance Over (Under)
RECEIPTS			
Miscellaneous Revenue	\$ 200	\$ -	\$ 200
Federal Aid	909	-	909
Incoming Transfers			
General Fund	70,000	50,000	20,000
Supplemental General Fund	150,000	150,000	-
	<u>221,109</u>	<u>\$ 200,000</u>	<u>\$ 21,109</u>
Total Receipts			
EXPENDITURES			
Instruction			
Salaries			
Certified	169,369	\$ 160,000	\$ 9,369
Employee Benefits			
Insurance	20,905	25,000	(4,095)
Social Security & Medicare	12,254	12,000	254
Other	150	10,000	(9,850)
Other Purchased Services	6,382	1,500	4,882
Supplies			
General	11,791	12,897	(1,106)
Other	-	2,000	(2,000)
Operations & Maintenance			
Supplies			
Motor Fuel	-	500	(500)
	<u>220,851</u>	<u>\$ 223,897</u>	<u>\$ (3,046)</u>
Total Expenditures			
Receipts Over (Under) Expenditures	258		
UNENCUMBERED CASH, July 1, 2017	<u>23,898</u>		
UNENCUMBERED CASH, June 30, 2018	<u>\$ 24,156</u>		

UNIFIED SCHOOL DISTRICT NO. 325
Phillipsburg, Kansas

Schedule 2-10

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
REGULATORY BASIS
For The Year Ended June 30, 2018

KPERs SPECIAL RETIREMENT CONTRIBUTION FUND

	Actual	Budget	Variance Over (Under)
RECEIPTS			
State Aid	\$ 392,242	\$ 404,237	\$ (11,995)
EXPENDITURES			
Instruction			
Employee Benefits	273,674	\$ 248,237	\$ 25,437
Student Support Services			
Employee Benefits	15,690	24,000	(8,310)
Instructional Support Staff			
Employee Benefits	4,818	16,000	(11,182)
General Administration			
Employee Benefits	11,767	18,000	(6,233)
School Administration			
Employee Benefits	31,379	32,000	(621)
Central Services			
Employee Benefits	7,845	16,000	(8,155)
Operations & Maintenance			
Employee Benefits	31,379	35,000	(3,621)
Food Services			
Employee Benefits	15,690	15,000	690
Total Expenditures	392,242	\$ 404,237	\$ (11,995)
Receipts Over (Under) Expenditures	-		
UNENCUMBERED CASH, July 1, 2017	-		
UNENCUMBERED CASH, June 30, 2018	\$ -		

UNIFIED SCHOOL DISTRICT NO. 325
Phillipsburg, Kansas

Schedule 2-11

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL
REGULATORY BASIS
For The Year Ended June 30, 2018

CONTINGENCY RESERVE FUND

	<u>Actual</u>
RECEIPTS	<u>\$ -</u>
EXPENDITURES	<u>-</u>
Receipts Over (Under) Expenditures	-
UNENCUMBERED CASH, July 1, 2017	<u>295,000</u>
UNENCUMBERED CASH, June 30, 2018	<u><u>\$ 295,000</u></u>

UNIFIED SCHOOL DISTRICT NO. 325
Phillipsburg, Kansas

Schedule 2-12

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL
REGULATORY BASIS
For The Year Ended June 30, 2018

TEXTBOOK & STUDENT MATERIAL REVOLVING FUND

	Textbook Rental	Student Material	Total
RECEIPTS			
Rentals	\$ 30,783	\$ -	\$ 30,783
Fees	-	16,191	16,191
Total Receipts	30,783	16,191	46,974
EXPENDITURES			
Instructional Support Staff			
Supplies			
Musical Instruments	-	2,597	2,597
Other Materials & Supplies	-	12,425	12,425
Other	23,932	-	23,932
Total Expenditures	23,932	15,022	38,954
Receipts Over (Under) Expenditures	6,851	1,169	8,020
UNENCUMBERED CASH, July 1, 2017	41,676	30,757	72,433
UNENCUMBERED CASH, June 30, 2018	\$ 48,527	\$ 31,926	\$ 80,453

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Schedule 2-13

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL
REGULATORY BASIS
For The Year Ended June 30, 2018

SCHOOL PUBLICATIONS FUND

	Total
RECEIPTS	
High School Yearbook	\$ 15,276
Middle School Yearbook	1,716
Panther Pause	1,352
Total Receipts	18,344
EXPENDITURES	
High School Yearbook	12,678
Middle School Yearbook	-
Panther Pause	-
Total Expenditures	12,678
Receipts Over (Under) Expenditures	5,666
UNENCUMBERED CASH, July 1, 2017	7,720
UNENCUMBERED CASH, June 30, 2018	\$ 13,386

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Schedule 2-14

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL
REGULATORY BASIS
For The Year Ended June 30, 2018

RETIREE/SUMMER HEALTH INSURANCE FUND

	<u>Actual</u>
RECEIPTS	
Reimbursements	<u>\$ 27,754</u>
EXPENDITURES	
Insurance	<u> 27,754</u>
Receipts Over (Under) Expenditures	-
UNENCUMBERED CASH, July 1, 2017	<u>-</u>
UNENCUMBERED CASH, June 30, 2018	<u><u>\$ -</u></u>

UNIFIED SCHOOL DISTRICT NO. 325
Phillipsburg, Kansas

Schedule 2-15

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
REGULATORY BASIS
For The Year Ended June 30, 2018

GIFTS & CONTRIBUTIONS FUND

	Actual	Budget *	Variance Over (Under)
RECEIPTS			
Contributions & Donations	\$ 46,235	\$ -	\$ 46,235
EXPENDITURES			
Instruction			
Supplies			
General	2,351	\$ 15,000	\$ (12,649)
Instructional Support Staff			
Supplies			
Books & Periodicals	-	6,876	(6,876)
Student Support Services			
Property	38,560	-	38,560
Other	2,334	-	2,334
Total Expenditures	43,245	\$ 21,876	\$ 21,369
Receipts Over (Under) Expenditures	2,990		
UNENCUMBERED CASH, July 1, 2017	21,876		
UNENCUMBERED CASH, June 30, 2018	\$ 24,866		

*The Gifts and Contributions fund is not required by statute to be budgeted, this budget is for informational purposes only.

UNIFIED SCHOOL DISTRICT NO. 325
Phillipsburg, Kansas

Schedule 2-16

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
REGULATORY BASIS
For The Year Ended June 30, 2018

	FEDERAL FUNDS				
	Title I	Title II	Total Federal Funds	Budget*	Variance Over (Under)
RECEIPTS					
Federal Aid	\$ 85,013	\$ 20,893	\$ 105,906	\$ 102,303	\$ 3,603
EXPENDITURES					
Instruction					
Salaries					
Certified	59,412	-	59,412	65,000	(5,588)
Employee Benefits					
Insurance	11,543	-	11,543	12,000	(457)
Social Security & Medicare	4,408	-	4,408	5,000	(592)
Other	57	-	57	100	(43)
Purchased Professional & Technical Services	7,970	-	7,970	6,000	1,970
Supplies					
General	1,623	-	1,623	10,000	(8,377)
Property	-	-	-	1,500	(1,500)
Central Services					
Purchased Property Services	-	20,893	20,893	2,703	18,190
Total Expenditures	85,013	20,893	105,906	\$ 102,303	\$ 3,603
Receipts Over (Under) Expenditures	-	-	-		
UNENCUMBERED CASH, July 1, 2017	-	-	-		
UNENCUMBERED CASH, June 30, 2018	\$ -	\$ -	\$ -		

* Federal funds are not required by statute to be budgeted, this budget is for informational purposes only.

UNIFIED SCHOOL DISTRICT NO. 325
Phillipsburg, Kansas

Schedule 2-17

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL
REGULATORY BASIS
For The Year Ended June 30, 2018

DISTRICT ACTIVITY FUNDS

	<u>Actual</u>
RECEIPTS	<u>\$ 120,600</u>
EXPENDITURES	<u>121,186</u>
Receipts Over (Under) Expenditures	(586)
UNENCUMBERED CASH, July 1, 2017	<u>40,379</u>
UNENCUMBERED CASH, June 30, 2018	<u><u>\$ 39,793</u></u>

UNIFIED SCHOOL DISTRICT NO. 325
Phillipsburg, Kansas

Schedule 2-18

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL
REGULATORY BASIS
For The Year Ended June 30, 2018

SCHOLARSHIP FUND

	<u>Actual</u>
RECEIPTS	<u>\$ -</u>
EXPENDITURES	<u>-</u>
Receipts Over (Under) Expenditures	-
UNENCUMBERED CASH, July 1, 2017	<u>351</u>
UNENCUMBERED CASH, June 30, 2018	<u><u>\$ 351</u></u>

UNIFIED SCHOOL DISTRICT NO. 325
Phillipsburg, Kansas

Schedule 3

SUMMARY OF RECEIPTS AND DISBURSEMENTS
REGULATORY BASIS
For The Year Ended June 30, 2018

AGENCY FUNDS

Fund	Beginning Cash Balance	Receipts	Disbursements	Ending Unencumbered Cash Balance
Sales Tax	\$ 1,071	\$ 9,092	\$ 10,160	\$ 3
Student Activity Funds	55,397	149,200	143,024	61,573
Total	<u>\$ 56,468</u>	<u>\$ 158,292</u>	<u>\$ 153,184</u>	<u>\$ 61,576</u>

UNIFIED SCHOOL DISTRICT NO. 325
Phillipsburg, Kansas

Schedule 4

SCHEDULE OF RECEIPTS, EXPENDITURES AND UNENCUMBERED CASH
REGULATORY BASIS
For The Year Ended June 30, 2018

DISTRICT ACTIVITY FUNDS

Fund	Beginning Unencumbered Cash Balance	Prior Year Cancelled Encumbrances	Receipts	Expenditures	Ending Unencumbered Cash Balance	Add Outstanding Encumbrances and Accounts Payable	Ending Cash Balance
Student Attendance Incentive	\$ 4,701	\$ -	\$ 467	\$ 233	\$ 4,935	\$ -	\$ 4,935
High School Athletics	1,312	-	75,307	73,406	3,213	-	3,213
School Play	939	-	597	828	708	-	708
Panther TV Video Class	1,999	-	1,764	2,978	785	-	785
Athletic Equipment Donations	762	-	-	645	117	-	117
Middle School Athletics	16,436	-	25,305	24,764	16,977	-	16,977
Middle School Office	94	-	26	-	120	-	120
Elementary School	14,136	-	17,134	18,332	12,938	-	12,938
Total District Activity Funds	<u>\$ 40,379</u>	<u>\$ -</u>	<u>\$ 120,600</u>	<u>\$ 121,186</u>	<u>\$ 39,793</u>	<u>\$ -</u>	<u>\$ 39,793</u>

UNIFIED SCHOOL DISTRICT NO. 325
Phillipsburg, Kansas

Schedule 5

SCHEDULE OF RECEIPTS AND DISBURSEMENTS
REGULATORY BASIS
For The Year Ended June 30, 2018

STUDENT ACTIVITY FUNDS

	Beginning Cash Balance	Receipts	Disbursements	Ending Cash Balance
Student Activity Funds				
High School				
Academic Organization	\$ 26	\$ -	\$ -	\$ 26
Football Activity	785	14,029	14,184	630
Boys Basketball Activity	1,569	3,932	4,034	1,467
Girls Basketball Activity	1,797	5,615	4,356	3,056
Track	497	1,900	2,223	174
Weight Lifting	200	-	-	200
Tennis	338	2,935	1,687	1,586
Cross Country	513	403	609	307
Golf	556	50	531	75
Middle School Activities	130	-	-	130
Volleyball	2,041	-	-	2,041
Wrestling	296	4,421	3,216	1,501
Amendment	7,670	12,171	15,526	4,315
Cheerleaders	6,310	17,295	13,750	9,855
FCCLA	1,175	2,481	3,294	362
FFA	2,352	28,452	29,358	1,446
Class of 2017	283	-	283	-
Class of 2018	4,870	-	4,328	542
Class of 2019	280	14,511	12,664	2,127
Class of 2020	270	2,000	-	2,270
Class of 2021	335	35	-	370
Class of 2022	-	193	-	193
Kayettes	563	3,598	3,777	384
National Forensics League	16	367	467	(84)
National Honor Society	1	-	-	1
Pacers	1,492	4,330	5,310	512
Art Club	292	-	-	292
Art Activity	767	439	194	1,012
Band Activities	159	486	279	366
STUCO	13,549	7,453	4,732	16,270
Entrepreneurship	235	250	-	485
Total High School	49,367	127,346	124,802	51,911
Middle School				
Pep Club	3,187	10,671	10,760	3,098
Student Council	441	1,380	1,049	772
5th & 6th Grade Activity	2,402	9,803	6,413	5,792
Total Middle School	6,030	21,854	18,222	9,662
Total Student Activity Funds	\$ 55,397	\$ 149,200	\$ 143,024	\$ 61,573